TAXATION

CALIFORNIA
LAWYERS
ASSOCIATION

28TH ANNUAL ESTATE AND GIFT TAX CONFERENCE

EARN UP TO 15.50 MCLE HOURS
INCLUDES LEGAL SPECIALIZATION

March 12-13, 2020
University of San Francisco
101 Howard St.
San Francisco, CA 94105

Register online: CALAWYERS.ORG/TAXATION

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UNIVERSITY OF SAN FRANCISCO | School of Law
LLM in Taxation

SCHEDULE OF EVENTS

THURSDAY, MARCH 12, 2020

REGISTRATION OPEN

7:30 a.m. – 5:00 p.m.

LIGHT CONTINENTAL BREAKFAST AVAILABLE

7:30 a.m. – 9:30 a.m.

CROSS BORDER ESTATES: A DIVE DOWN UNDER AND JUST YONDER—WHAT PLANNERS NEED TO KNOW WHEN DEALING WITH IRS (1.50 HOURS MCLE)

8:15 a.m. – 9:45 a.m.

Specialty Credit: Taxation Law, Estate Planning, Trust and Probate Law

This program will cover recent global tax developments and IRS enforcement on cross-border estates. This is a very hot topic due to so many retiring expats. The speakers will focus on business planning and multi-national family wealth preservation strategies among the United States, Australia and Canada with an Australian T&E Jedi Joining. Learn the tax rules, relevant treaty considerations and practical advice to provide clients.

Speakers: Roy Berg, Roy A. Berg PC
Marsha Laine Dungog, Andersen Tax

Ian Raspin, BNR Partners
Kaelyn Romey, Associate Professor GGU

BREAK

9:45 a.m. – 10:00 a.m.

SCARIER THAN LIONS AND TIGERS AND BEARS: THE INCOME TAXATION OF TRUSTS, OH MY! (1.25 HOURS MCLE)

10:00 a.m. – 11:15 a.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

Thanks to recent tax reform, the complex rules related to fiduciary income tax have become even more complicated. How are trusts taxed after a divorce? What happens to excess deductions after termination? Can multiple non-grantor trusts take advantage of qualified small business stock exclusions, receive additional SALT limitations, avoid state income taxation, and still allow the grantor to get the trust assets back at a later date? This presentation will answer those questions and more. To help practitioners minimize the impact of higher trust tax rates and avoid many of the traps for the unwary, this program will review the impact of recent tax reform, case law, IRS guidance, and Treasury regulations related to the taxation of trusts.

Speaker: Justin Miller, BNY Mellon Wealth Management

BREAK TO GATHER LUNCH

11:15 a.m. – 11:45 a.m.

WHY AND HOW DO YOU AUTHENTICATE A GIRL'S BFF (.75 HOURS MCLE)

11:45 a.m. – 12:30 p.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

Believe it or not it's not always just about the art. A panel of jewelry, watch and auction experts will discuss the challenges of properly identifying and valuing property from diamond rings to Rolex watches, any girls or gents best friend. Whether it is a rare pink diamond, a diamond cross found at a garage sale or a not so authentic multi-million-dollar automobile, the panelists have seen it all and then some. They have stories to share that will shock even the strong of heart and tips that will make every practitioner shine in front of their clients when dealing with those valuables or not so valuables, as the case may be.

Speakers: Emily Waterfall, Bonhams
Leslie Wright, Bonhams

INTERESTING ISSUES AND IDEAS FOR THE SOPHISTICATED ESTATE PLANNER (1.25 HOURS MCLE)

12:30 p.m. – 1:45 p.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

The speaker will cover various estate tax planning techniques that every estate planner should have on the shelf for the client that may need to reduce his or her estate. There will be a discussion on Upgen Gifting, FLPs/LLC's and planning with Qualified Opportunity Zones. Focus will also be made on how to shore up family entities in light of new IRS attacks and avoiding 2036. Also learn about preferred partnership combinations with QTIP's, GRAT's etc. and vertical slice and non-vertical carried interest planning.

Speaker: Todd Angkatavanich, Ernst & Young LLP

UNDERSTANDING CRT'S (1.00 HOUR MCLE)

1:45 p.m. – 2:45 p.m.

Specialty Credit: Taxation Law, Estate Planning, Trust and Probate Law

The panel will provide an overview of issues related to forming, funding, and operating charitable remainder trusts. They will also cover pitfalls that every practitioner can stumble on and should be aware of.

Speakers: John Prokey, Ramsbacher Prokey Leonard LLP
Joe Supple, Ramsbacher Prokey Leonard LLP

BREAK

2:45 p.m. – 3:00 p.m.

THE DO'S AND DON'TS WHEN USING LIFE INSURANCE (1.00 HOUR MCLE)

3:00 p.m. – 4:00 p.m.

Specialty Credit: Taxation Law

The speakers will address life insurance in the ever-changing landscape, including in an uncertain tax environment. Topics will include bank financed premium funding, policy audits and other key issues, including pitfalls for the unwary such as incidents of ownership. Also, learn how to plan around obsolescence and what exit strategies are available. Focus will also be made on product and planning considerations for 2020.

Speakers: Wayne Johnson, Wayne R. Johnson and Associates, PLC
Lalat Pattanaik, Apheta

706 PREPARATION: EVERYTHING YOU WANTED TO KNOW ABOUT THE 706 BUT WERE AFRAID TO ASK (1.00 HOUR MCLE)

4:00 p.m. – 5:00 p.m.

Specialty Credit: Taxation Law; Estate Planning, Trust, and Probate Law

Even if few clients have need for 706s, chances are that we may not have seen the last of the U.S. Estate (and Generation-Skipping Transfer) Tax Return, Form 706, particularly with many of the recent tax proposals. Plus, the rumors that all 706s are being audited. Hence, this presentation will review the Form 706, from the beginning questions through Schedule R, and highlight some of the technical issues where even seasoned practitioners aren't quite certain how to respond. A "must attend" for anyone who prepares a Form 706.

Speakers: George D. Karibjanian, Franklin Karibjanian & Law PLLC
Tara Morris, Bank of America

FRIDAY, MARCH 13, 2020

REGISTRATION OPEN

8:00 a.m. – 5:30 p.m.

LIGHT CONTINENTAL BREAKFAST AVAILABLE

8:00 a.m. – 10:00 a.m.

GST—WHAT YOU MAY NOT REALIZE BUT NEED TO KNOW (1.00 HOUR MCLE)

8:30 a.m. – 9:30 a.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

The speakers will provide a general overview of the GST tax. This will include a discussion of some complex issues that will assist planners when dealing with these issues. They will also cover available planning options that will assist any practitioner.

Speakers: Michael Gerson, Wells Fargo
Christopher Pegg, Wells Fargo

BREAK

9:30 a.m. – 9:45 a.m.

THE LATEST AND GREATEST (1.00 HOUR MCLE)

9:45 a.m. – 10:45 a.m.

Specialty Credit: Taxation Law

The panelists will discuss what IRS' latest hot buttons are in audit and the most important highlights of 2019. This will cover a discussion on case law and legislation, and include the Secure Act and the new IRA/Retirement rules and their effect on see through/conduit trusts.

Speakers: James Hogan, Anderson Tax
Robin Klomparens, Wagner Kirkman Blaine Klomparens & Youmans LLP

TOSS THE BLUE-BACKS AND SEALING WAX, ELECTRONIC WILLS ARE HERE! OR ARE THEY? (0.75 HOUR MCLE)

10:45 a.m. – 11:35 a.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

The Uniform Law Commission has approved the new Uniform Electronic Wills Act, and at least four states have adopted e-wills statutes in various forms. Websites for will preparation and will registration already exist. Wills signed on phones and tablets have been admitted to probate. Both technology and the laws affecting wills are changing rapidly, with potential major impacts on attorneys' practices and relationships with clients. This program will provide an overview of these developments and include a discussion of the new (and not so new) ethics issues that could arise in the attorney-client relationship.

Speaker: John Rogers, Rogers Trust Law

BREAK FOR GATHERING LUNCH

11:35 a.m. – 11:50 a.m.

DEALING WITH TAX AND COMPLIANCE ISSUES IN THE FINE ART AND COLLECTIBLES INDUSTRY (0.75 HOUR MCLE)

11:50 a.m. – 12:40 p.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

What does every practitioner need to know when advising a client or trustee on dealing with fine art and collectibles, including art collections. The speaker will describe the current landscape in the US and the new, hot off the shelf UK art markets AML regulations. Also, become more versed in a few of the tax issues in this area as well as the role of agents and representatives in transactions and what to expect as well as what to look out for.

Speaker: Patricia Pernes, Bonhams

CALIFORNIA RESIDENCY: IS FTB RUNNING A HOTEL CALIFORNIA, THAT RESIDENTS CAN NEVER LEAVE? (0.75 HOUR MCLE)

12:40 p.m. – 1:30 p.m.

Specialty Credit: Taxation Law

Join the panel for a refresher on California residency for individuals. They will review recent case law developments, recurring issues arising in audit and the challenges faced by our clients moving out of state. They will also discuss California's position in comparison to the larger national perspective on residency issues, including the residency of trusts and what role an out of state trust may play in a California resident's tax plan.

Speakers: Elizabeth Glasgow, McDermott Will & Emery LLP
Alice Paik, Brown Advisory

ESTATE PLANNING FOR BLENDED FAMILIES: YOURS, MINE AND OURS (1.00 HOUR MCLE)

1:30 p.m. – 2:30 p.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

Blended families can face complex estate-planning challenges. Individuals in blended families typically want to provide for the new spouse as well as the children from the previous marriage, and this can lead to conflict and strife if not handled properly. The presenters will share their experiences about issues that can arise in planning for a blended family and present strategies to minimize conflict and maximize family contentment with the estate plan.

Speakers: Jennifer M. McGibbons, Sullivan, McGibbons & Associates LLP
Rebecca O'Toole, Withers Bergman, LLP

WHEN AND WHY SHOULD WE USE A 678 TRUST? (0.75 HOUR MCLE)

2:30 p.m. – 3:15 p.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

IRC Section 678 Trusts are named after Internal Revenue Code Section 678. This section enumerates the circumstances under which someone other than the grantor is treated as the owner of a trust for income tax purposes. The speaker will take us through a review of planning opportunities for different types of 678 trusts (e.g., BDITs and BDOTs).

Speaker: Andrea L. Kushner, Bernstein

BREAK

3:15 p.m. – 3:30 p.m.

PENALTIES ABOUND! WHAT ESTATE PLANNERS AND ADMINISTRATORS NEED TO KNOW TO SUCCESSFULLY NAVIGATE THE INTERNATIONAL TAX AND REPORTING REQUIREMENTS (1.50 HOURS MCLE)

3:30 p.m. – 5:00 p.m.

Specialty Credit: Taxation Law; Estate Planning, Trust and Probate Law

We live in a global economy and many of your clients will have sources of income, investments, assets or activities outside the United States. With these come often complex international tax and reporting obligations, the violation of which can result in substantial civil penalties and, in cases involving willful conduct, criminal exposure. With the automatic exchange of information, increased collaboration among treaty partners, and searches driven by data analytics, it is no longer a matter of if the government will find an offshore asset, but when. This diverse panel will review the common international reporting obligations, potential penalties, applicable statutes of limitations, available defenses, and potential paths to compliance, including the latest developments in voluntary disclosures.

Speakers: Dan Bryant, Counsel for Internal Revenue Service
Caroline Ciraolo, Kostelanetz & Fink LLP
Nancy J. Erwin, Chief, Branch 1 (ACCI)
Kurt Kawafuchi, Law Offices of Kurt Kawafuchi

GENERAL INFORMATION

CONFERENCE INFORMATION:
Conference materials will be available online prior to the Conference and provided on a USBat the Conference.
Wi-Fi will not be available inside the conference rooms.

PRINTED MATERIALS WILL NOT BE PROVIDED.
Should you prefer to reference printed materials during the conference, please feel free to access the online information and print out the materials prior to the conference.

CANCELLATIONS/REFUND POLICY:
Cancellations and requests for refunds must be received in writing no later than Thursday, March 5, 2020 and are subject to a $25 service charge. Refunds will not be available after Thursday, March 5, 2020.

QUESTIONS:
For registration information please call 916-516-1757. Telephone registrations will not be accepted. For program content and/or Section information please call 916-516-1754.

SPECIAL ASSISTANCE:
For special assistance please call 916-516-1754.

ON-SITE:
Onsite registration will be on a space available basis. Call to confirm space availability.

PHOTO AND VIDEO RELEASE:
This event may be recorded. By attending this event, you consent to be photographed, filmed, and/or otherwise recorded, and to any use, by the CLA, of your likeness, voice, and name in any and all media, including social media. If you do not want your name or photo to be used, please let us know in advance. We cannot, however, honor requests to opt out of the use of your image or voice if you choose to ask a question during one of the event sessions.

MCLE
The California Lawyers Association is an approved State Bar of California MCLE provider.

REGISTRATION FORM

28th Annual Estate & Gift Tax Conference
Note: One registrant per form. Photocopies may be used.

Bar Number: ______________________________

Name: ______________________________

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City, State: ______________________________ Zip Code: ______________

Phone Number: ______________________________

Email Address: ______________________________
(Required for email confirmation)

Emergency Contact Information

Name: ______________________________

Phone Number: ______________________________

Program package includes 15.50 hours of MCLE and legal specialization credits, program materials, continental breakfast and lunch.

❑ Check here if you do not want your information released.

PRE-REGISTRATION FEES (check the appropriate circle)

O **$395** Taxation Section Members
O **$490** Non-Section Members (includes enrollment in the Taxation Section for 2020)
O **$305** Young Tax Lawyers/CYLA Member
O **$50** Law School Student

**Onsite registration fees increase by $50.

AMOUNT ENCLOSED OR TO BE CHARGED $__________

REGISTRATION INFORMATION

DEADLINE: In order to pre-register, your form and check, payable to **California Lawyers Association**, or credit card information, must be received no later than Thursday, March 5, 2020.

REGISTER ONLINE: CALAWYERS.ORG/TAXATION

MAIL TO: Program Registrations, California Lawyers Association, 400 Capitol Mall, Suite 650, Sacramento, CA 95814

EMAIL TO: Program Registrations at ProgramRegistrations@CAlawyers.org. In order to email your registration, credit card information is MANDATORY. **(Photocopies of checks will NOT be accepted.)**

CREDIT CARD INFORMATION (VISA/MASTERCARD ONLY)

I authorize California Lawyers Association to charge my program registration to my VISA/MasterCard account. **(No other credit card will be accepted.)**

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KEY DEADLINE

Early-bird Pre-Registration ends **March 5, 2020**